



SUHRCO Residential Properties, L.L.C.

TO: Northgate West Condominium Owners
FROM: Northgate West Board of Directors and
Amy Gannon, Community Association Manager
DATE: November 23, 2022
RE: 2023 Budget Ratification Meeting

The Board of Directors for the Northgate West Condominium Homeowner's Association has worked diligently to prepare the Operating Budget for 2022. They have taken into consideration any projects that will be necessary to complete in 2022, as well as increases in services such as utilities and insurance, and funding the Reserve Account. The Board approved 2022 Budget is enclosed for your review.

A Meeting of all Homeowners will be held on:

Date: December 8, 2022
Time: 7:30 PM
Location: Zoom Meeting

The purpose of this meeting of the Homeowners is to consider ratification of the 2022 Budget. Please note that unless the Owners, to which a majority of the votes in the Association are allocated, are represented at the Meeting and vote to reject the Budget, the Budget will be ratified, whether or not a quorum is present.

We encourage everyone to attend this important Meeting and look forward to seeing you there! Questions; please email me at amyg@suhrco.com.

Topic: Northgate West - 2023 Budget Ratification Meeting

Join Zoom Meeting

<https://us06web.zoom.us/j/81323976713?pwd=NDN3Wmkzb3FnVTVzQzBSY2pPUStWZz09>

Meeting ID: 813 2397 6713

Passcode: 079564

One tap mobile (253) 215-8782

A Comprehensive Real Estate Company
2010 156th Avenue NE, Suite 100
Bellevue, Washington 98007
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AGENDA

**2023 BUDGET RATIFICATION MEETING
Northgate West Condominiums Owners Association
November 23, 2022**

- Roll Call- 7:30pm
- Proof of Notice of Meeting
- Presentation of the 2023 Budget
- Ratification of the 2023 Budget
- Adjournment

ISINCO Review of Properties 11

Prepared by: Edward J. O'Connor

100

* total number of month used to build budget

1	Income
2	Monthly Income

2022 Budgeted Reserve Expenses		Per Bach & Associates Reserve Study for 2022
FLEED-001	The Flooding Lobby refresh	\$ 1,125.00
	Paint - Exterior	Included In Rclad
	Plumbing - Domestic Water & Drain	\$ 5,512.00
	Intercom - Door Entry System	Included In Rclad
	Carpet Replacements, hallways, meeting	\$ 100,000.00
	HVAC	\$ 14,500.00
	Pool Equipment replace	\$ 453,325.00 Includes Pool House
	TOTAL RESERVE EXPENSE 2022	\$ 254,354.00

Per Bach & Associates Reserve study for 2023

ANNUAL HOA BUDGET

SUHRCO Residential Properties LLC

Association: Northgate West
Budget Year: 2023Effective Date: 01/01/2023-12/31/2023
Approved/Ratified: 11/18/2021Prepared by: Board of Directors**Unit Allocation****Monthly Assessment Summary**

Ownership		Monthly Totals		Change	
Unit Number	Owner Percentage of Interest	2021 Total	2022 Total	Dollar Change	Percentage Change
101	1.285%	547.00	600.40	53.40	9.76%
102	1.285%	547.00	600.40	53.40	9.76%
103	1.285%	547.00	600.40	53.40	9.76%
104	1.285%	547.00	600.40	53.40	9.76%
105	1.285%	547.00	600.40	53.40	9.76%
106	1.285%	547.00	600.40	53.40	9.76%
107	1.285%	547.00	600.40	53.40	9.76%
109	1.285%	547.00	600.40	53.40	9.76%
111	1.285%	547.00	600.40	53.40	9.76%
112	1.285%	547.00	600.40	53.40	9.76%
113	1.285%	547.00	600.40	53.40	9.76%
114	1.285%	547.00	600.40	53.40	9.76%
115	1.285%	547.00	600.40	53.40	9.76%
116	1.285%	547.00	600.40	53.40	9.76%
117	1.285%	547.00	600.40	53.40	9.76%
118	1.285%	547.00	600.40	53.40	9.76%
119	1.285%	547.00	600.40	53.40	9.76%
120	1.285%	547.00	600.40	53.40	9.76%
121	1.285%	547.00	600.40	53.40	9.76%
122	1.285%	547.00	600.40	53.40	9.76%
123	1.285%	547.00	600.40	53.40	9.76%
124	1.285%	547.00	600.40	53.40	9.76%
125	1.285%	547.00	600.40	53.40	9.76%
127	1.285%	547.00	600.40	53.40	9.76%
201	1.402%	596.81	655.07	58.26	9.76%
202	1.402%	596.81	655.07	58.26	9.76%
203	1.401%	596.38	654.60	58.22	9.76%
204	1.402%	596.81	655.07	58.26	9.76%
205	1.402%	596.81	655.07	58.26	9.76%
206	1.401%	596.38	654.60	58.22	9.76%
207	1.402%	596.81	655.07	58.26	9.76%
209	1.402%	596.81	655.07	58.26	9.76%
211	1.401%	596.38	654.60	58.22	9.76%
212	1.402%	596.81	655.07	58.26	9.76%
213	1.402%	596.81	655.07	58.26	9.76%
214	1.401%	596.38	654.60	58.22	9.76%
215	1.402%	596.81	655.07	58.26	9.76%
216	1.402%	596.81	655.07	58.26	9.76%
217	1.401%	596.38	654.60	58.22	9.76%
218	1.402%	596.81	655.07	58.26	9.76%
219	1.402%	596.81	655.07	58.26	9.76%
220	1.401%	596.38	654.60	58.22	9.76%
221	1.402%	596.81	655.07	58.26	9.76%
222	1.402%	596.81	655.07	58.26	9.76%
223	1.401%	596.38	654.60	58.22	9.76%
224	1.402%	596.81	655.07	58.26	9.76%
225	1.402%	596.81	655.07	58.26	9.76%
227	1.401%	596.38	654.60	58.22	9.76%
301	1.480%	630.01	691.51	61.50	9.76%
302	1.480%	630.01	691.51	61.50	9.76%
303	1.480%	630.01	691.51	61.50	9.76%
304	1.480%	630.01	691.51	61.50	9.76%
305	1.480%	630.01	691.51	61.50	9.76%
306	1.480%	630.01	691.51	61.50	9.76%
307	1.480%	630.01	691.51	61.50	9.76%
309	1.480%	630.01	691.51	61.50	9.76%
311	1.480%	630.01	691.51	61.50	9.76%
312	1.480%	630.01	691.51	61.50	9.76%
313	1.480%	630.01	691.51	61.50	9.76%
314	1.480%	630.01	691.51	61.50	9.76%
315	1.480%	630.01	691.51	61.50	9.76%
316	1.480%	630.01	691.51	61.50	9.76%
317	1.480%	630.01	691.51	61.50	9.76%

ANNUAL HOA BUDGET
SUHRCO Residential Properties LLC

Association: <u>Northgate West</u>	Effective Date: <u>01/01/2023-12/31/2023</u>	Prepared by: <u>Board of Directors</u>
Budget Year: <u>2023</u>	Approved/Ratified: <u>11/18/2021</u>	

Unit Allocation
Monthly Assessment Summary

Ownership		Monthly Totals		Change	
Unit Number	Owner Percentage of Interest	2021 Total	2022 Total	Dollar Change	Percentage Change
318	1.480%	630.01	691.51	61.50	9.76%
319	1.480%	630.01	691.51	61.50	9.76%
320	1.480%	630.01	691.51	61.50	9.76%
321	1.480%	630.01	691.51	61.50	9.76%
322	1.480%	630.01	691.51	61.50	9.76%
323	1.480%	630.01	691.51	61.50	9.76%
324	1.480%	630.01	691.51	61.50	9.76%
325	1.480%	630.01	691.51	61.50	9.76%
327	1.480%	630.01	691.51	61.50	9.76%
	100%				
		42,568.33	46,723.63		

Reserve Disclosure by Unit

Reserve Funding breakdown by unit is intended to show funds contributed, projected to be contributed, and ideal "full funding" contribution. These funds do not belong to individual units; the funds belong to the Association for future projects.

Ownership		Reserve Breakdown			Comparative		
UNIT #	CEL %	Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit	Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)	Average Reserve Deficit/Surplus based on Reserve Disclosure Report attached separately. Actual Deficit/Surplus is reflected per unit
101	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
102	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
103	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
104	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
105	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
106	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
107	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
109	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
111	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
112	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
113	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
114	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
115	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
116	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
117	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
118	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
119	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
120	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
121	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
122	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
123	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
124	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
125	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
127	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67	
201	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
202	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
203	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
204	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
205	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
206	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
207	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
209	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
211	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
212	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
213	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
214	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
215	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
216	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
217	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
218	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
219	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
220	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
221	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
222	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
223	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
224	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
225	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96	
227	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22	
301	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
302	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
303	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
304	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
305	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
306	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
307	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
309	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
311	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
312	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
313	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
314	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
315	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	
316	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49	

UNIT #	CEL %
317	1.480%
318	1.480%
319	1.480%
320	1.480%
321	1.480%
322	1.480%
323	1.480%
324	1.480%
325	1.480%
327	1.480%
	100%

Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
2,072.00	14,864.39	16,936.39
140,000.00	1,004,351.00	1,144,351.00

Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
20,395.88	-5,531.49
1,378,100.00	-373,749.00

Net to Reserves:	140,000.00
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2023 Starting Reserve Balance:	1,004,351.00
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11,666.67

2023 Ending Reserve Balance	1,144,351.00
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2023 Fully Funded Reserve Balance (based on RS)	1,378,100.00
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Based on 2022 Reserve Study